

Small business owners, especially new sole proprietors, can find a wealth of information covering their federal tax responsibilities on www.IRS.gov.

THINSG TO KNOW:

- <u>Is it a Business or a Hobby?</u>
- Selecting a Business Structure
- Employer Identification Number (EIN)
- Business Taxes
- Recordkeeping

- When Do I Start My Tax Year?
- Checklist for Starting a Business
- Types of Retirement Plans
- Small Business Publications

The <u>SB/SE Tax Center</u> is the "Go To" IRS.gov page for everything small business- self employed.

Onlineat IRS.gov:

- Tax Calendar for Small Business and Self-Employed
- Online Learning and Educational Products Links to IRS virtual small business tax workshop, tax calendar for small business, SBA small business training, and more.
- Sharing Economy Tax Center and Video
- Small Business Tax Workshops and Webinars
- Starting a Business

This page includes links to basic federal tax information for people starting a business, as well as information to assist in making basic business decisions. Links include:

- o <u>Industries/Professions</u>— Info on specific industries
- State Links State websites with info on doing business in that state

Operating a Business

This page includes links to an extensive set of subpages on many topics including, but not limited to:

- O What is Taxable and Nontaxable Income?
- o Business Expenses
- o Filing and Paying Your Business Taxes
- o Estimated Taxes
- o Businesses with Employees

Publications and related topics:

- Publication 583 Starting a Business and Keeping Records
 - Publication 334 Tax Guide for Small Business
- Publication 225 Farmer's Tax Guide

Related Items:

- o Topic 416 Farming and Fishing Income
- o Recordkeeping Guidelines for Fishermen
- <u>Publication 4591</u> Small Business Federal Tax Responsibilities
- Recommended Reading for Small Businesses list of helpful publications
- <u>Tax Topic 305</u> Recordkeeping
- Use of Electronic Accounting Software Records; Frequently Asked Questions and Answers

Additional Resources:

The IRS Video Portal at www.irsvideos.gov is an online learning site for taxpayers. Small business owners should choose the Small Businesses tab, select a topic (e.g. "Starting a Business" or "Business Income") and then select any video. Small Business Owners should check out the Small Business Taxes - The Virtual Workshop, an informative recorded seminar composed of nine interactive lessons designed to help new small business owners learn their tax rights and responsibilities.

<u>YouTube</u>: Find out what tax credits, deductions and law changes may affect your small business. <u>Index</u> to all IRS videos on YouTube.

e-News for Small Business: e-News for Small Businesses is a free electronic mail service designed to provide tax information for small business owners and self-employed individuals.

Get the latest news and information from the IRS on:

- Facebook
- Twitter
- <u>Tum</u>blr

<u>Subscribe</u> to the CHJ Newsletter for other resources that may beneficial to you.

IRS Fact Sheets/ IRS Tax Tips / Tax Reform Information